



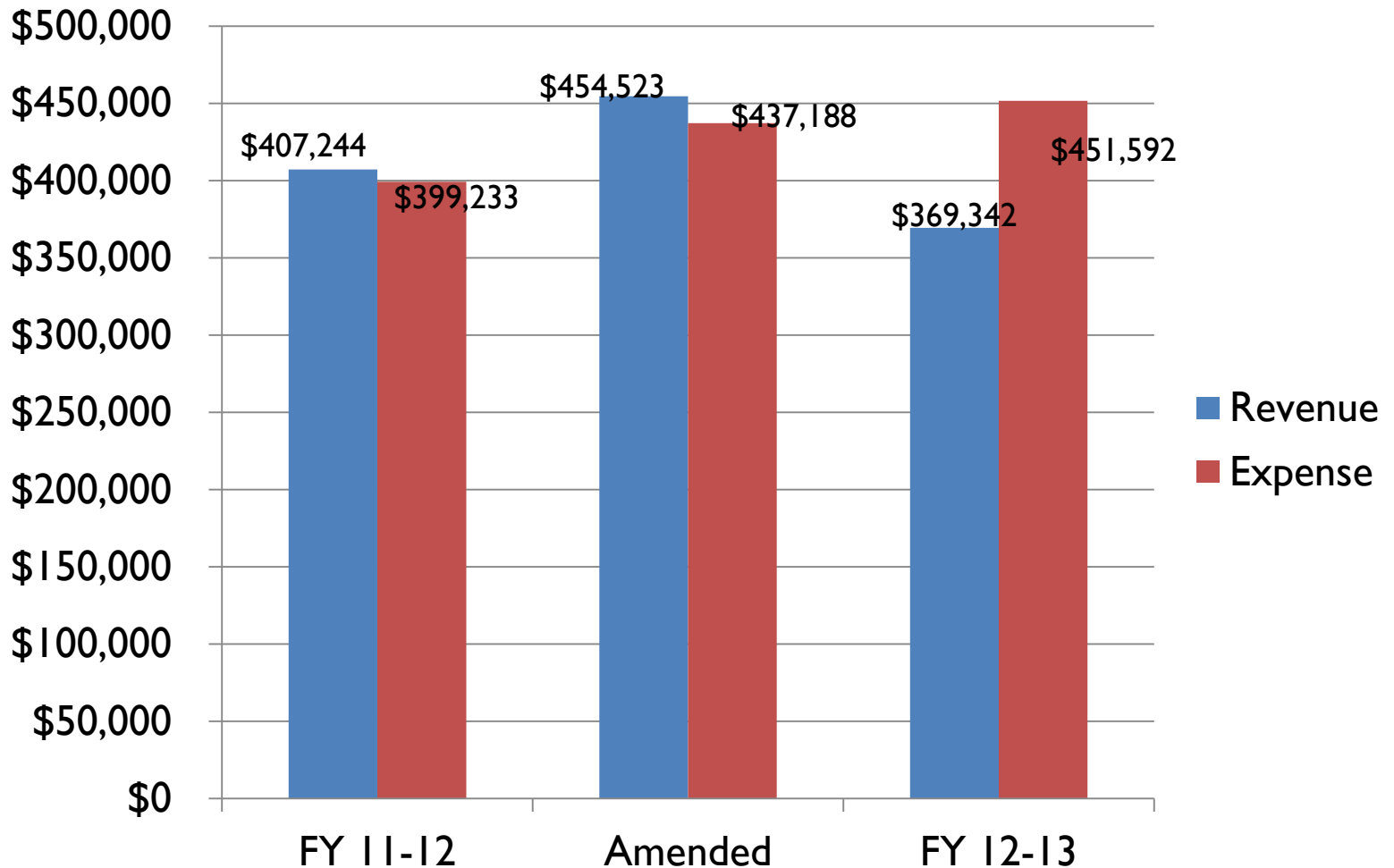
# Budget – Other Funds

Fiscal Year 2012-13

# What to Do

- Six Rules for the New Normal –  
Governing December 2009
  - Live within your means
  - Look to the future
  - Stop deferring (or don't start) expenses
  - Fund retirement obligations
  - Dedicate your surplus
  - Set up a rainy day fund (fund balance reserve)

# Motor Fuel Tax



# Motor Fuel Tax

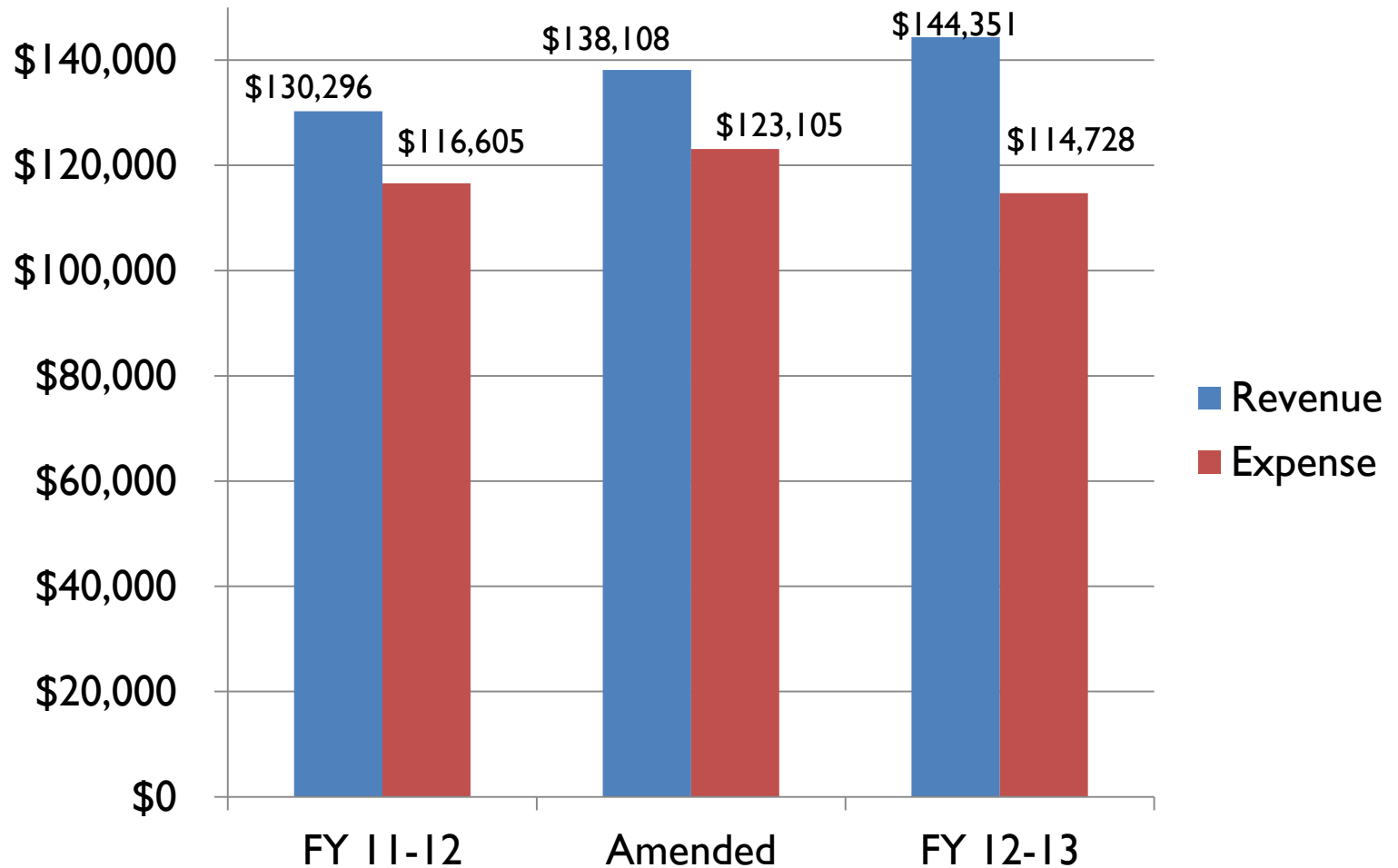
- Revenues

- Amended increased due to an additional payment from Illinois
- Request down based on IML projections and census decrease

- Expenses

- Amended
  - Increase transfer to General Fund based on additional payment
  - Added expense for City share of bridge costs (\$3,888/mo for 60 months)
- FY 2012-13
  - Bridge expenses
  - Potential future savings on street lighting via
  - No new projects
  - General Maintenance and bond payment only
  - Bond paid off March 1, 2017
  - \$400,000 in reserves

# Sterling Industrial Development Commission

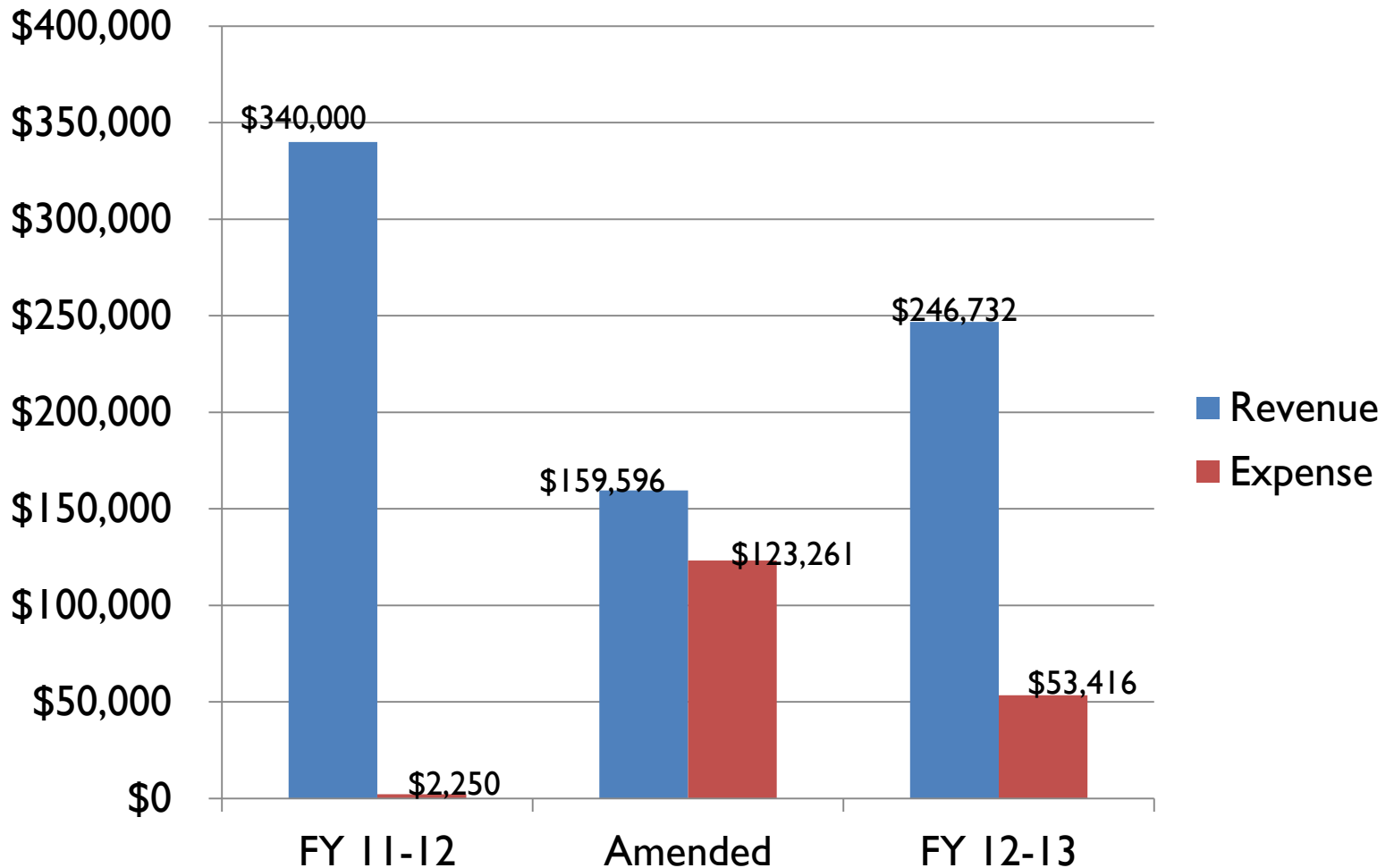




# Sterling Industrial Development Commission

- Amended and Requested budgets balanced
- Amended
  - Revenues - Rents & user fees collected were slightly higher than anticipated
  - Expenses – Added Amended expense to extend cable through Meadowlands to offer high speed internet capabilities

# NWSW Redevelopment



\*Deficit overstated as \$514,000 in reserves received in prior fiscal years from bankruptcy settlement are not shown

# NWSW Redevelopment

- Revenues

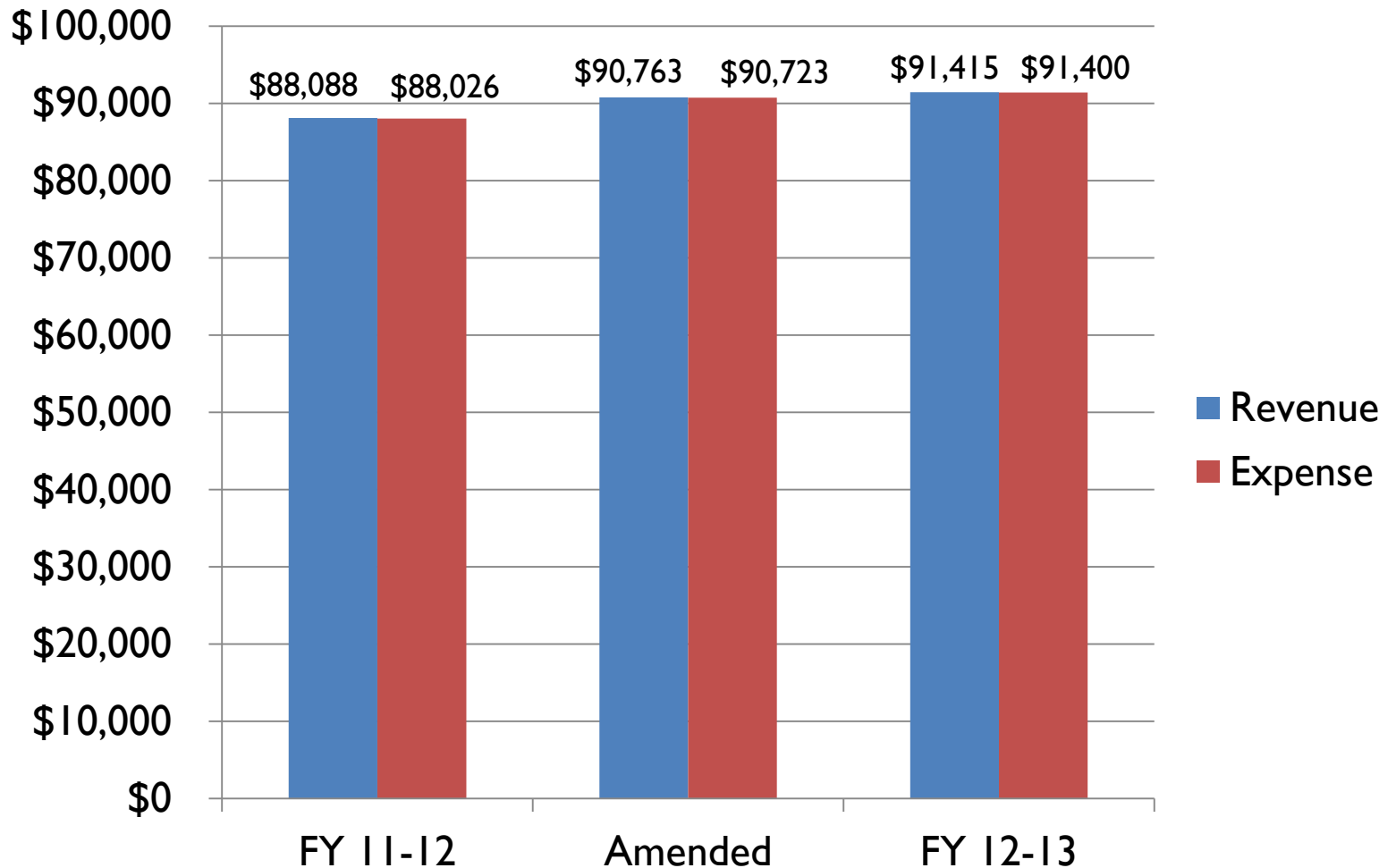
- Illinois Capital Bill - \$150,000 (not yet received)
- Donations - \$63,333 (riverfront planning)
- Warehouse Rent - \$96,263

- Expenses

- Real Estate Taxes
- Building maintenance (warehouse)



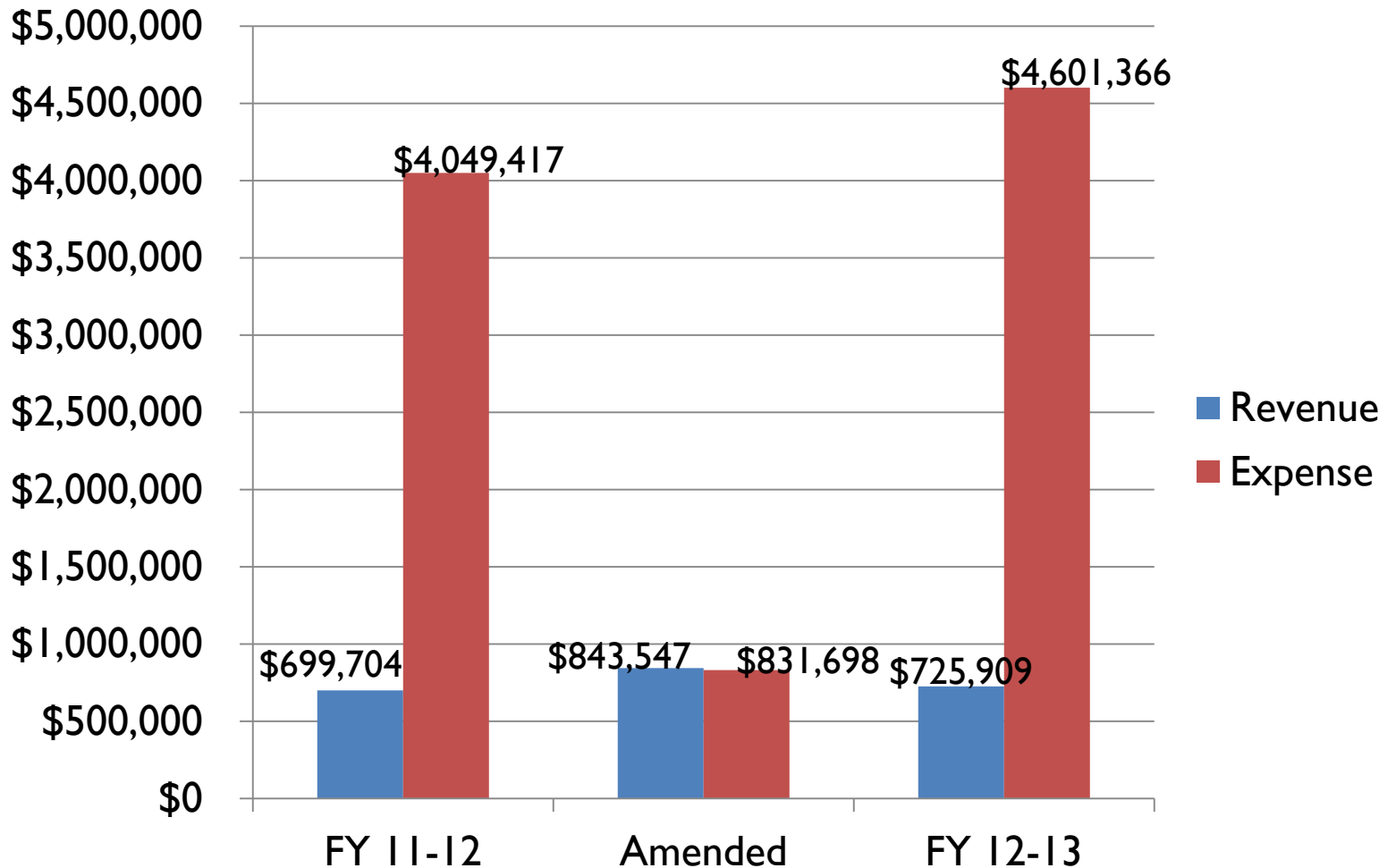
# Band Commission



# Band Commission

- Amended and FY 12-13 Budgets balanced
- Accommodation made in budget for outside wiring at Grandon

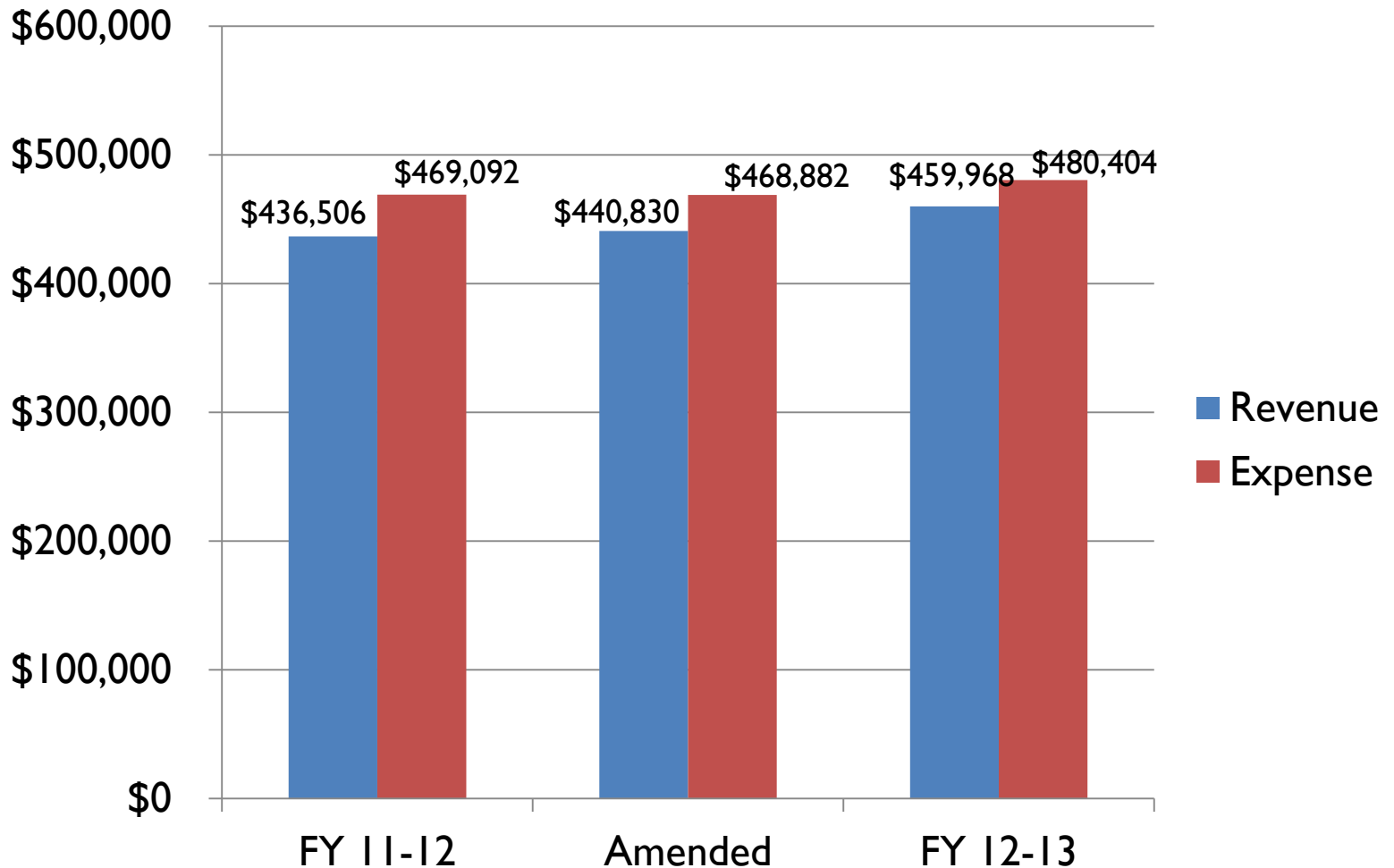
# Coliseum



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- Bid date delayed through the winter
- Bid award projected for April 2nd

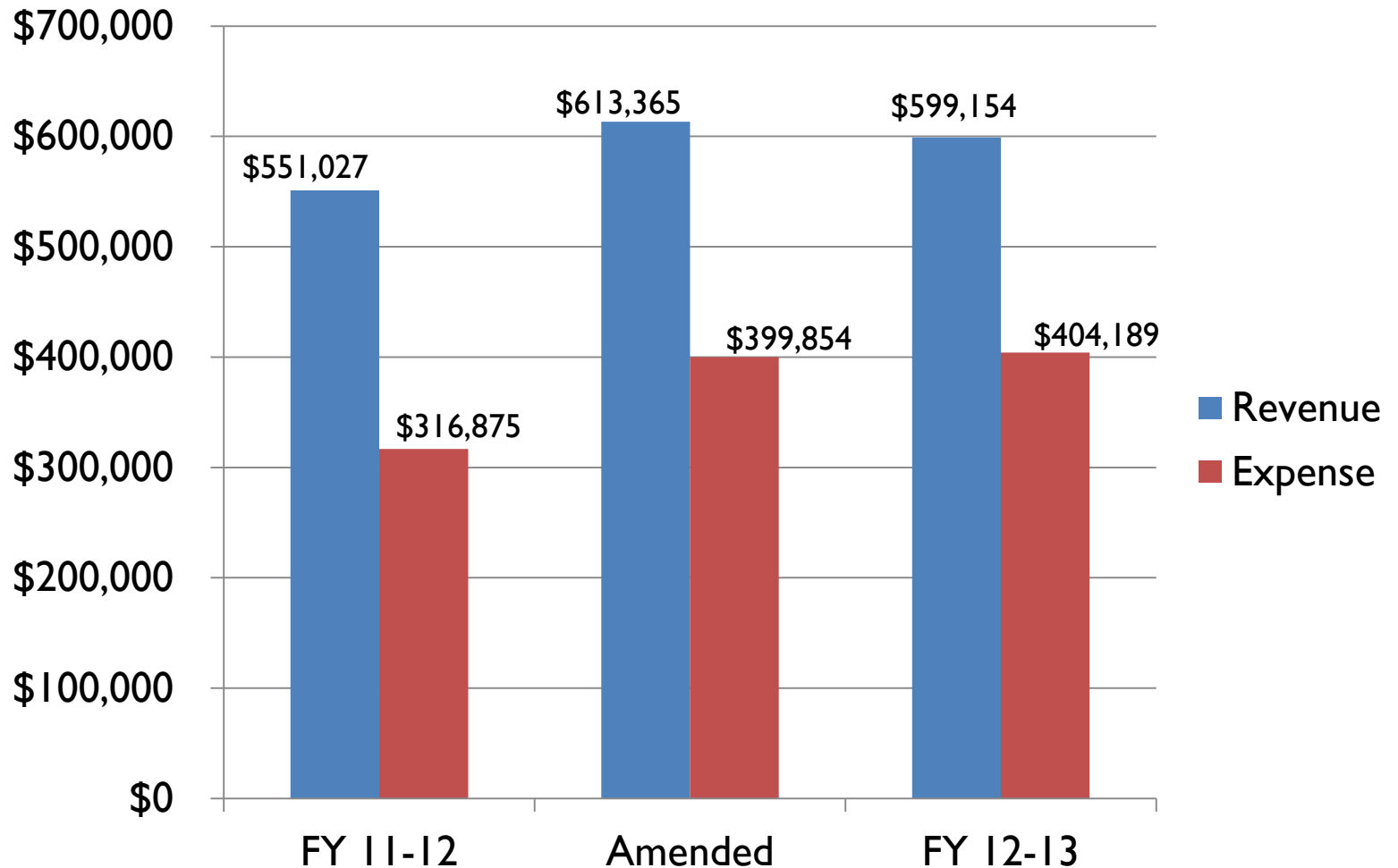
# TIF Central Business District



# TIF Central Business District

- Principal Balance \$445,000
- Payoff date 3/1/2013!!!
- Small deficit which will be erased in Fiscal Year 2014
- Adequate reserves to bridge deficit
- Future increment will be used to repay the City for interfund loans

# Rock River TIF

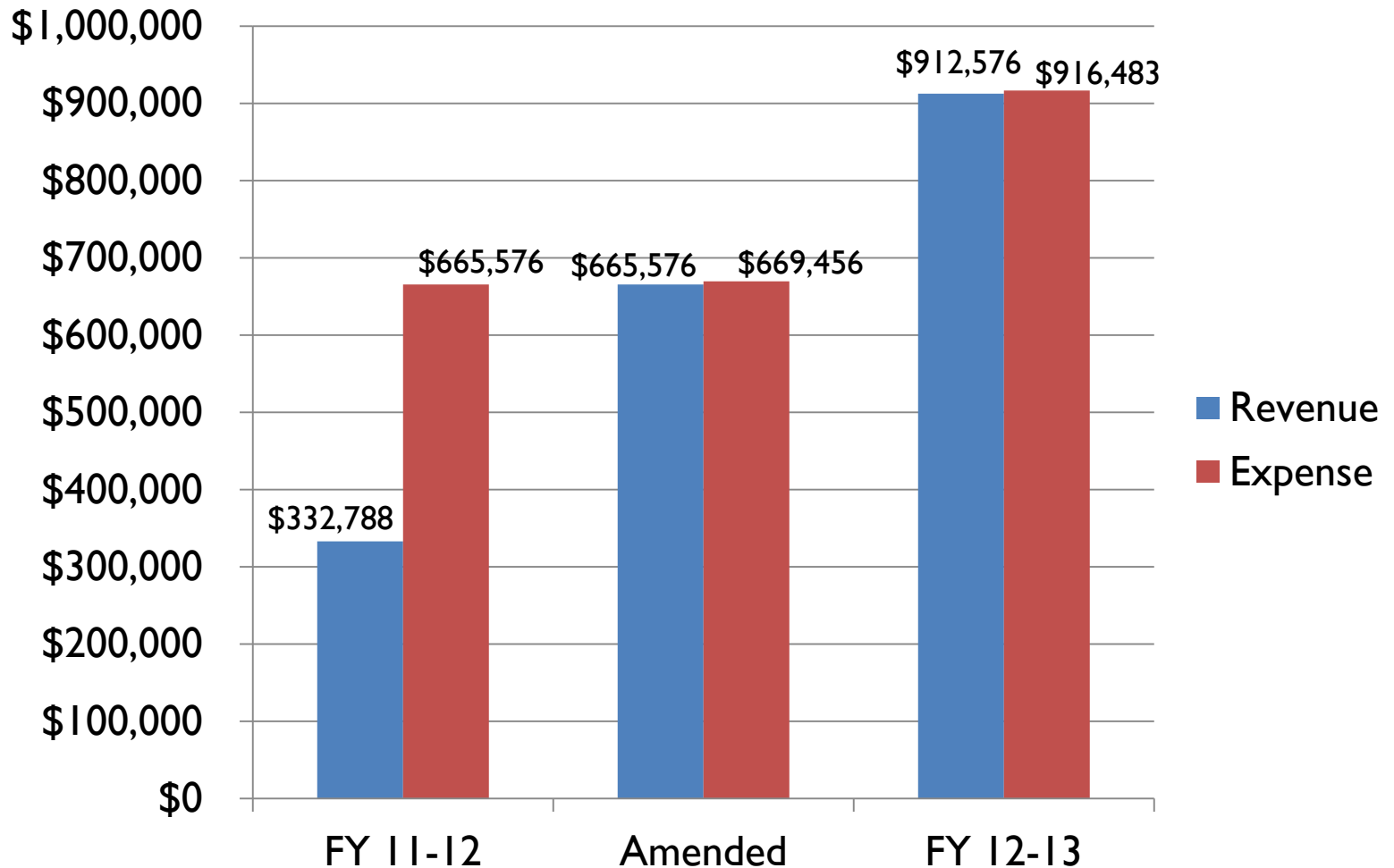


# Rock River TIF

- Legal Costs used to
  - Rock River TIF administration & oversight
  - Finalize access agreement & agreement with ComEd and Nicor to cleanup manufactured gas plant (MGP) site on former NWSW.
  - Oversight of Phase II environmental report and Remediation Action Plan or Plant I property
- SVB Redevelopment Agreement expires in 2019
- Bond
  - Balance \$3,495,000
  - Payoff date 12/1/2022
- Negative fund balance, so the existing surplus margin is needed



# Lincolnway-Lynn TIF



# Lincolnway-Lynn TIF

- First year of Principal & Interest payments
- Amended and FY 2012-13 budget balances

# What's left to discuss?

- More discussion on General Fund options
- Library
- IMRF
- Social Security
- Health Insurance
- Sewer Fund
- Fire Pension
- NSP2
- Special Service Areas

# Dates

- March 12 - Study Session
- March 19 – Council/Study Session
- March 22 - Publish Hearing notice in newspaper
- April 2 - Public Hearing
- April 16 – Budget Passage